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Department of State 1964 JUL 24 This document consists of 4 pages.
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DEPT. PASS: See list of post on page four

FROM: Amembassy JIDDA

DATE: July 21, 1964

SUBJECT: Joint Week 2 No. 28

REF

COPY NO. _____ SERIES A.

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PSYCHOLOGICAL

1. US Republican Party Convention

GROUP 4

Downgraded at 3-year intervals.
Declassified after 12 years.

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A-24, Jidda

POLITICAL/ECONOMIC

DECLASSIFIED

3. OPEC Consultative Meeting Ends. Saudi Petroleum Minister Zaki Yamani announced at the conclusion of the Geneva OPEC meeting that OPEC had reached a decision as regards the offer made by petroleum companies aimed at solving the royalties (and profits) problems in the Middle East. A number of other resolutions had also been adopted which were to be presented to the eight member states for approval and ratification before their public announcement on August 15. (UNCLASSIFIED)

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4. Blacklisting of Chase Manhattan Bank. Despite press announcements of Arab League blacklisting of Chase Manhattan Bank, a decision apparently has not yet been reached by the Saudi Government on participation in the boycott of an institution with which it has long had exceptionally good relations. [was sympathetic to and appeared to comprehend fully the arguments which the Ambassador presented against blacklisting Chase in their meeting on July 16. If the Saudi Arabian Monetary Agency (SAMA) some six months ago had strongly recommended against blacklisting. (CONFIDENTIAL)]

Comment: While still too early to predict the ultimate Saudi position, these two very influential men appear willing to do whatever they can to forestall Saudi Arabian participation in this boycott action. (CONFIDENTIAL)

5. Saudi Road Construction Program Underway. Following some nine months of intensive survey and design work carried out by three internationally-known consulting engineering firms, the Saudi Government on July 17 announced pre-qualification procedures for Saudi and foreign construction firms which would permit them to bid by September 20 on the first 800 kilometers of a new highway system estimated to include over 5,000 kilometers within five years. Although allowing international bidding, the government will give special consideration to those foreign firms participating in joint ventures with Saudi contractors. (UNCLASSIFIED)

Comment: This tender announcement, made somewhat earlier than originally anticipated, is refreshing evidence that the economic development program is accelerating. Improvement of highway and other communication systems shares with water and agricultural development the highest priority in the economic development program, and probably will absorb the bulk of the program's funds over the next two or three years. (UNCLASSIFIED)

MILITARY

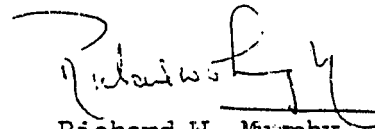
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1. Saudi press gave front page treatment to the nomination of Senator Barry Goldwater as Republican candidate for President. Notices were confined to reprints of wire service material, one of which included the statement that some US and foreign observers were concerned that Senator Goldwater's policies might lead to war between the US and the Soviet Bloc. al-Madina of July 17 published its own crudely drawn cartoon representing the Senator piggyback on a man wearing the Star of David. The Senator is saying "If you deliver me to the presidential chair we will have a good rest on it together." (UNCLASSIFIED)

For the Ambassador:



Richard W. Murphy
Second Secretary of Embassy

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